



# VSF PROJECTS LIMITED

CORPORATE OFFICE: 1018, 9th Floor, Vasavi MPM Grand,  
Ameerpet, Hyderabad-500073 Phone : 040-23548694

E-mail: vsfprojects1td91@gmail.com Website: www.vsfproject.com

Tuesday, 12<sup>th</sup> November, 2024

To,  
BSE Limited  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Mumbai- 400 001

Scrip Code: 519331

Scrip Symbol: VSFPROJ

**Subject: Outcome of the Meeting of Board of Directors of VSF Projects Limited held on Tuesday, 12<sup>th</sup> November, 2024 under Regulations 30 and Reg. 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

Dear Sir/Ma'am,

This is to inform that the Board of Directors of the VSF Projects Limited in its meeting held on Tuesday, 12th November, 2024, at the Corporate Office of the Company situated at 1018, 9<sup>th</sup> Floor, Vasavi MPM Grand, Ameerpet, Hyderabad-500073 IN has inter alia considered and approved the following:

1. Approved the Un-Audited Financial Results for the Quarter and half year ended 30.09.2024-  
**Enclosed**
2. Taken Note of Limited Review Report for the Un-Audited Financial Results for the Quarter and half year ended 30.09.2024- **Enclosed**
3. Approved Resignation of Mr. Rahul Patibandla (DIN: 07344724), Non-Executive Director of the company with effect from close of business hours on 12<sup>th</sup> November, 2024.





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4. Approved Resignation of Mrs. Reshma Kiranmayee Pulapa, (DIN: 09388548), Non-Executive Director of the company with effect from close of business hours on 12<sup>th</sup> November, 2024.

The details required in terms of Regulation 30 read with Schedule III - Para A(7C) of Part A of the Listing Regulations and SEBI Circulars issued with regard to resignation of directors as above, are given in **Annexure -I**. The letters of resignation received from Respective directors is enclosed herewith as **Annexure - II**.

5. In relation to the partly paid-up equity shares on which the First and Final Call Money remains unpaid, the board approved sending of a Reminder cum Forfeiture Notice for payment of First and Final Call Money to the holders of such Partly Paid-up Equity Shares.

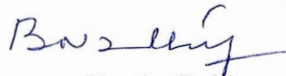
Further details in this regard will be included in the Final Reminder Notice that will be sent to the holders of Partly Paid-Up Shares, on which the First and Final Call Money remains unpaid.

6. The Board Members also decided to waive off the interest of 12% (Twelve per cent only) p.a. as mentioned in the First and Final Call Money Notice, for non-payment of call money by the shareholders with respect to monies payable on Calls.

The Meeting of the Board of Directors commenced at 6:30 P.M. and concluded at 8:30 P.M

You are requested to kindly take the above onto your records.

Thanking you,  
For VSF Projects Limited

  
Narayana Murthy Bobba  
Managing Director  
DIN: 00073068





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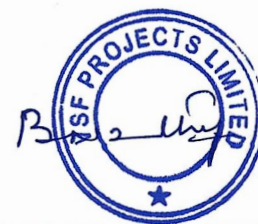
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## Un Audited financial results for the Quarter and Half Year Ended 30.09.2024

(Rs.in Lakhs)

Particulars	Quarter ended September 30,2024	Quarter ended June 30,2024	Quarter ended September 30,2023	Half year ended September 30,2024	Half year ended September 30,2023	Year ended March 31,2024
	Unaudited	Un Audited	Audited	Unaudited	Un audited	Audited
<b>Income</b>						
Revenue from operations	-	-	-	-	-	22.00
<b>Total Revenue from operations</b>	-	-	-	-	-	22.00
Other income	0.26	-	-	0.26	-	3.56
<b>Total Income</b>	<b>0.26</b>	-	-	<b>0.26</b>	-	<b>25.56</b>
<b>Expenses</b>						
Cost of materials consumed	-	-	0.12	0.00	0.12	0.00
Employee benefits expense	-	-	0.00	0.00	19.21	1.95
Finance costs	-	-	0.10	0.00	0.10	0.00
Depreciation and amortization expense	2.48	1.56	2.93	4.04	3.12	6.26
Other expenses	31.14	14.16	15.32	45.30	18.87	32.72
<b>Total Expenses</b>	<b>33.63</b>	<b>15.72</b>	<b>18.47</b>	<b>49.35</b>	<b>41.42</b>	<b>40.93</b>
<b>Profit/(loss) before exceptional items and tax from continuing operations</b>	<b>(33.37)</b>	<b>(15.72)</b>	<b>(18.47)</b>	<b>(49.09)</b>	<b>(41.42)</b>	<b>(15.37)</b>
<b>Exceptional items</b>	-	-	-	-	-	3,550.00
<b>Profit/(loss) before tax (V+VI)</b>	<b>(33.37)</b>	<b>(15.72)</b>	<b>(18.47)</b>	<b>(49.09)</b>	<b>(41.42)</b>	<b>3534.63</b>
<b>Tax expense</b>						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	1.28	(0.95)	2.11	0.33	1.31	0.11







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<b>Profit/(loss) before exceptional items and tax from continuing operations</b>	(34.65)	(14.77)	(20.58)	(49.42)	(42.72)	3534.52
<b>Other comprehensive income (OCI)</b>						
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Total Other Comprehensive income</b>	-	-	-	-	-	(308)
<b>Total Comprehensive income</b>	(34.65)	(14.77)	(20.59)	(49.42)	(42.72)	3534.52
<b>Paid-up Equity Share Capital</b> (Rs., 10/- per Equity Share)	1,150.93	657.67	657.67	1,150.93	657.67	657.67
<b>Other Equity</b>				6,285.81	(353.24)	4,362.20
<b>Earnings per equity share</b> (Face value of Rs.10/- each)						
(1) Basic	(0.37)	(0.02)	(0.31)	(0.53)	(0.65)	(0.59)
(2) Diluted	(0.37)	(0.02)	(0.31)	(0.53)	(0.65)	(0.59)

**Notes :**

- 1) The financial result have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant Rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016.
- 2) The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on 12th Nov, 2024.
- 3) The Statutory Auditors of the Company have carried out the limited review of the above unaudited financial results and their report has been placed before the board at the said







CIN No. L05005AP1992PLC014326

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Meeting as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

- 4) Based on the "Management Approach" as defined in Ind AS 108-Operating Segments the chief operating decision maker evaluates Companies performance as one segment.Hence, No Reportable segments as per Ind AS 108 "Operating segments".
- 5) The results for the quarter and half year ended 30 September 2024 are also available on website of BSE Limited and on the Company's website.
- 6) Figures for the previous periods have been rearranged/ reclassified wherever necessary to conform to the current period presentation.

**Place:Hyderabad**  
**Date:12.11.2024**

**By and On Behalf of the Board**  
**VSF PROJECTS LTD**

**B N Murthy**  
**Managing Director**  
**DIN :00073068**





CIN No. L05005AP1992PLC014326

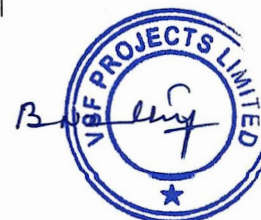
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Balance Sheet as on 30 September 2024		
Particulars	(Rs in Lakh)	
	Standalone	
	Un Audited As at 30.09.2024	Audited As at 31.03.2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
<b>Property plant and Equipment</b>		
Tangible assets	6,364.67	6,337.36
Intangible assets	0.36	0.17
Capital Work in Progress	4,609.59	2,087.00
<b>Financial assets</b>		
Investments		
Deferred tax Asset (Net)	8.03	8.36
<b>Current assets</b>		
<b>Financial assets</b>		
Trade receivables	-	-
Cash and cash equivalent	599.80	337.48
Other financial assets	71.67	71.41
<b>Other current assets</b>	267.54	282.38
<b>TOTAL</b>	<b>11,921.67</b>	<b>9,124.17</b>





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EQUITY AND LIABILITIES		
<b>Equity</b>		
Equity Share Capital	1,150.93	657.67
Other Equity	6,285.81	4,362.20
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	3,497.24	3,153.56
Other Financial Liabilities	-	-
Deferred tax liabilities (net)	-	-
Other non-current liabilities	-	-
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	-	-
Trade payables	818.98	818.98
Other financial liabilities	59.67	43.57
Other current liabilities	104.54	83.67
Provision for tax	4.52	4.52
<b>TOTAL</b>	<b>11,921.67</b>	<b>9,124.17</b>

Place : Hyderabad  
Date : 12.11.2024

By and On Behalf of Board  
VSF PROJECTS LTD

  
B N Murthy  
Managing Director  
DIN :00073068







# VSF PROJECTS LIMITED

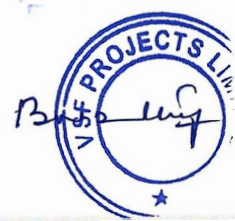
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## Statement of Cash Flow statement for the year ended 30 September 2024

Particulars	As at September 30, 2024	As at March 31, 2024
<b>Cash Flows from Operating Activities</b>		
Net profit before tax	(49.09)	3,534.63
Adjustments for :		-
Depreciation and amortization expense	4.04	6.26
Provision for doubtful debts/advances/ impairment	-	-
Finance cost	-	-
Loss on Sale of Fixed Asset	-	1.93
Exceptional Item	-	3,550.00
Operating profit before working capital changes	<b>(45.05)</b>	<b>(7.17)</b>
Movements in Working Capital :		-
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Other financial assets	(0.26)	(2.94)
(Increase)/Decrease in Other Current Assets	14.83	(143.64)
Increase/(Decrease) in Trade Payables	-	(48.04)
Increase/(Decrease) in Other financial liabilities	16.10	(57.64)
Increase/(Decrease) in Other non-current liabilities	-	-
Increase/(Decrease) in Other Current liabilities	20.86	(130.05)
<b>Changes in Working Capital</b>	<b>51.54</b>	<b>(382.33)</b>
<b>Cash generated from operations</b>	<b>6.49</b>	<b>(389.50)</b>
Direct Taxes Paid	-	4.44
<b>Net Cash from operating activities (A)</b>	<b>6.49</b>	<b>(393.94)</b>
<b>Cash flows from Investing Activities</b>		
(Purchase )/Sale of Fixed Assets	(31.54)	(0.43)
(Purchase)/Sale of Investment	-	-
(Purchase)/Sale of Land	-	-
Outflow of WIP	(2,523)	(1,928.93)





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<b>Net Cash used in Investing Activities (B)</b>	(2,554.13)	(1,929.36)
<b>Cash flows from Financing Activities</b>		-
Proceeds from issue of shares	2,466.28	-
Repayment/(Proceeds) of/from Borrowings	343.68	2,660.17
Finance cost	-	-
<b>Net Cash used in Financing Activities (C)</b>	<b>2,810</b>	<b>2,660.17</b>
<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>262.32</b>	<b>336.87</b>
Cash and Cash equivalents at the beginning of the year	337.48	0.61
<b>Cash and Cash equivalents at the ending of the year</b>	<b>599.80</b>	<b>337.48</b>

Notes :-

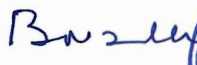
1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard on "Cash Flow Statements".(Ind AS-7)

Particulars	As at September 30, 2024	As at March 31, 2024
	Cash and Cash Equivalent	599.80
	<b>599.80</b>	<b>337.48</b>

Place:Hyderabad

Date:12-11-2024

For and on behalf of Board  
VSF PROJECTS LIMITED.

  
B N MURTHY  
Managing Director





**Independent Auditor's Review Report on Standalone Quarterly and Year to Date Unaudited Financial Results of M/s VSF PROJECTS LIMITED pursuant to Regulation 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To the Board of Directors of **VSF PROJECTS LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **VSF PROJECTS LIMITED** ('the Company') for the quarter ended 30<sup>th</sup> September 2024 and the year to date results for the period from 01<sup>st</sup> April 2024 to 30<sup>th</sup> September 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').s
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations. 2015 including the manner in which it is to be disclosed or that it contains any material misstatements.





**NSVR & ASSOCIATES LLP.,**  
CHARTERED ACCOUNTANTS

Continuation Sheet...

Our conclusion is not modified in respect of the above matters.

**For NSVR & Associates LLP**

Chartered Accountants

FRN: 008801S/S200060



**P. Venkata Ratnam**

Partner

Membership No: 230675

UDIN: 24230675BKBIMY4460

Place: Hyderabad

Date: 12-11-2024



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## ANNEXURE I

**Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

S.No	Particulars	Description
1	Name	Rahul Patibandla
2	Reason for Change	Resignation of Mr. Rahul Patibandla (DIN: 07344724) as Non-Executive Director of the Company, with effect from close of business hours on 12 <sup>th</sup> November, 2024 due to pre occupation and personal commitments
3	Date of appointment/cessation & term of appointment	12-11-2024
4	Brief Profile (in case of appointment of a director)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable
6	Letter of Resignation along with detailed reason for resignation	Enclosed as Annexure —II





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**Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

S.No	Particulars	Description
1	Name	Mrs. Reshma Kiranmayee Pulapa
2	Reason for Change	Resignation of Mrs. Reshma Kiranmayee Pulapa (DIN: 09388548) as an Non-Executive Director of the Company, with effect from close of business hours on 12 <sup>th</sup> November, 2024 due to pre occupation and personal commitments
3	Date of appointment/cessation & term of appointment	12-11-2024
4	Brief Profile (in case of appointment of a director)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable
6	Letter of Resignation along with detailed reason for resignation	Enclosed as Annexure —II





Date: 12-11-2024

To  
The Board of Directors  
VSF Projects Limited  
1018, 9<sup>th</sup> Floor, Vasavi MPM  
Grand, Ameerpet, Hyderabad  
500073 IN.

Dear Sir,

**SUB: Resignation from the office of the Director.**

I hereby tender my resignation as the Director of the Company due to Personal reasons, with immediate effect. I would like to thank the Board for the support extended to me during my tenure.

I further Confirm that there are no other reasons for my resignation other than Personal Reasons.

Kindly acknowledge the receipt and arrange to file the form DIR-12 with the Registrar of the Companies.

Thanking you



Rahul Patibandla  
DIN: 07344724

ANNEXURE-II

Date: 12-11-2024

To  
The Board of Directors  
VSF Projects Limited  
1018, 9<sup>th</sup> Floor, Vasavi MPM  
Grand, Ameerpet, Hyderabad  
500073 IN.

Dear Sir,

**SUB: Resignation from the office of the Director.**

I hereby tender my resignation as the Director of the Company due to Personal reasons, with immediate effect. I would like to thank the Board for the support extended to me during my tenure.

I further Confirm that there are no other reasons for my resignation other than Personal Reasons.

Kindly acknowledge the receipt and arrange to file the form DIR-12 with the Registrar of the Companies.

Thanking you



Reshma Kiranmayee Pulapa  
DIN: 09388548